



**CHRIS CHRISTIE**  
Governor

**KIM GUADAGNO**  
Lt. Governor

## *New Jersey Office of the Attorney General*

Division of Consumer Affairs  
State Real Estate Appraisers Board  
124 Halsey Street, 3<sup>rd</sup> Floor, Newark, NJ 07102



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### **STATE REAL ESTATE APPRAISERS BOARD**

#### **PUBLIC SESSION MINUTES**

**SEPTEMBER 22, 2015**

The regular meeting of the Board of Real Estate Appraisers was held at 124 Halsey Street on the 3<sup>RD</sup> Floor on Tuesday, **SEPTEMBER 22, 2015**. The meeting was convened in accordance with the provisions of the Open Public Meeting Act. Board President, Mr. Palumbo called the meeting to order at 9:30 A.M. A roll call was taken and the following attendance was recorded for these minutes:

John A. McCann	Present
Barry J. Krauser	Present
Cheryl A. Randolph-Sharpe	Excused
Joseph Palumbo	Present

Also, present were: Steven Flanzman, Senior Deputy Attorney General; Barbara Lopez, Deputy Attorney General; Charles Kirk, Acting Executive Director; Emilio Aviles, staff and Judith Nadal, staff

#### **APPROVAL OF MINUTES OF JULY 28, 2015**

Following review and discussion by the Board and upon motion of Mr. Krauser, seconded by Mr. McCann it was determined that the minutes of July 28, 2015 be approved. A vote was taken and the motion was carried, unanimously.

#### **ELECTION OF OFFICERS**

Mrs. Sharpe made a motion, seconded by Mr. McCann nominating Mr. Krauser as President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. Krauser then assumed the chair

Mr. Palumbo made a motion, seconded by Mrs. Sharpe nominating Mr. McCann as Vice President of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

Mr. McCann made a motion, seconded by Mr. Palumbo nominating Mrs. Sharpe as Secretary of the Board of Real Estate Appraisers. There being no discussion and no further nominations, a vote was taken and the nomination carried, unanimously.

### **CONGRATULATIONS!!!**

### **APPOINTMENT OF COMMITTEES**

**Board President Mr. Krauser appointed the following Members of the various committees and the first named of each will serve as Chairman of that Committee**

#### **COMMUNICATIONS AND PUBLICATION COMMITTEE**

**Mr. McCann  
Mr. Krauser**

#### **USPAP COMMITTEE**

**Mrs. Sharpe  
Mr. Palumbo**

#### **EDUCATION COMMITTEE**

**Mrs. Palumbo  
Mr. Krauser**

#### **RULES AND REGULATIONS COMMITTEE**

**Mr. Krauser  
Mr. McCann**

#### **LIAISON TO FEDERAL, STATE AND LOCAL LAW ENFORCEMENT AGENCIES**

**Mrs. Sharpe**

## Public Session Minutes of September 22, 2015

### DIRECTOR'S REPORT

Acting Executive Director, Mr. Charles Kirk made the following announcements:

\*\*\* There were no Investigative Inquiries scheduled for this meeting.

### CONTINUING EDUCATION

<b>PROVIDER</b>		<b>COURSE TITLE</b>	<b>HOURS</b>
ASFMRA	(1)	ASFMRA 86 <sup>TH</sup> Annual Convention Day 1	6 Hrs. Of C.E.
	(2)	ASFMRA 86 <sup>TH</sup> Annual Convention Day 2	3 Hrs. Of C.E.
	(3)	Rapid Fire Case Studies	6 Hrs. Of C.E.
McKissock	(1)	Avoiding Mortgage Fraud for Appraisers	7 Hrs. Of C.E.
	(2)	Expert Witness Testimony: To Do Or Not to Do	4 Hrs. Of C.E.
	(3)	Work File: Your Best Defense Against an Offense	5 Hrs. Of C.E.
	(4)	Fannie Mae Appraisal Guidelines	4 Hrs. Of C.E.
	(5)	Advanced Hotel Appraising - Full Service Hotels	7 Hrs. Of C.E.
	(6)	The New FHA Handbook 4000.1	5 Hrs. Of C.E.
NAIFA	(1)	HUD Single Family Housing Policy Handbook 4000.1	7 Hrs. Of C.E.

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Metro NY Appraisal Institute	(1)	One World Trade Center	2 Hrs. Of C.E.
	(2)	Goodbye Green & White	2 Hrs. Of C.E.
	(3)	Taking the City by Storm	2 Hrs. Of C.E.
Metro NJ Appraisal Institute	(1)	Green Building Valuation	2 Hrs. Of C.E.
	(2)	13 <sup>th</sup> Annual Fall Conference	7 Hrs. Of C.E.
Union County School Of Real Estate Appraising	(1)	Statistics Basic Concepts Day 1	3.5 Hrs of C.E.
	(2)	Statistics Basic Concepts Day 2	3.5 Hrs. Of C.E.
NAIFA Northern Chapter	(1)	Land Use Planning/Appraisal Process	2 Hrs. Of C.E.
NJ Institute for Continuing Legal Education	(1)	2015 Hot Topics in Residential Real Estate Law	5 Hrs. Of C.E.
New Jersey Realtors	(1)	Tri-Tila/RESPA Integrated Disclosures	3 Hrs. Of C.E.
	(2)	2016-2017 National USPAP	7 Hrs. Of C.E.
	(3)	The New FHA - Rules & Regulations	3 Hrs. Of C.E.
	(4)	Understanding & Applying Cap Rates in Residential REA Investing	3 Hrs. Of C.E.
	(5)	CMA vs. Appraisal - What is the Difference	3 Hrs. Of C.E.
Dynasty School	(1)	Green in Residences and Appraisals	7 Hrs. Of C.E.
	(2)	General Appraiser Report Writing & Case Studies	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
Appraisal Institute	(1)	FHA Appraising for Valuation Professionals	7 Hrs. Of C.E.

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Allied Schools	(1)	Real Estate Appraiser Trainee / Supervisor	4 Hrs. Of C.E.
Northeast NJ Appraisal Institute	(1)	Solar Energy Economics & It's Impact on Real Estate	2 Hrs. Of C.E.
	(2)	2016-2017 USPAP Update	7 Hrs. Of C.E.
Valuometrics Info	(1)	Stats, Graphs and Data Science	14 Hrs. Of C.E.
Southern NJ Appraisal Institute	(1)	Analyzing Tenant Credit Risks & Commercial Use	7 Hrs. Of C.E.
NJ NAIFA	(1)	Educational Conference Day 1	7 Hrs. Of C.E.
	(2)	Educational Conference Day 2	7 Hrs. Of C.E.

### RENEWALS

Appraisal Institute	(1)	Unraveling the Mystery of Fannie Mae Appraisal Guidelines	4 Hrs. Of C.E.
	(2)	General Appraiser Sales Comparison Approach	27Hrs. Of C.E. & 30 Hrs of Pre-Lic.
	(3)	Online Reviewing Residential Appraisals & Using Fannie Mae Form	30 Hrs. Of C.E.
	(4)	Fundamentals of Separating Real Property, Personal Property & Intangible Business Assets	14 Hrs. Of C.E. & 15 Hrs of Pre-Lic.
Career Webschool	(1)	Basic Appraisal Principles	28 Hrs. Of C.E. & 30 Hrs of Pre-Lic.
	(2)	Basic Appraisal Procedures	28 Hrs. Of C.E. & 30 Hrs. Of Pre-Lic.
	(3)	Residential Appraisal Site Valuation & Cost Approach	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.

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	(4)	Residential Market Analysis & Highest and Best Use	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(5)	Residential Report Writing And Case Studies	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(6)	Residential Sales Comparison & Income Approach	7 Hrs. Of C.E.
	(7)	A URAR Form Review	7 Hrs. Of C.E.
	(8)	Sales Comparison Approach	7 Hrs. Of C.E.
	(9)	Cost Approach Overview	7 Hrs. Of C.E.
	(10)	Income Capitalization Overview	7 Hrs. Of C.E.
	(11)	Appraisal Math and Statistics	7 Hrs. Of C.E.
McKissock, LP	(1)	Even Odder - More Addball Appraisals	7 Hrs. Of C.E.
	(2)	REO and Foreclosures	5 Hrs. Of C.E.
	(3)	Residential Market Analysis & Highest and Best Use	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
	(4)	Environmental Issues for Appraisers	5 Hrs. Of C.E.
	(5)	2014-2015 National USPAP	7 Hrs. Of C.E.
	(6)	Mortgage Fraud - Protect Yourself	7 Hrs. Of C.E.
	(7)	Advanced Residential Applications	14 Hrs. Of C.E. & 15 Hrs. Of Pre-Lic.
Appraisal Institute	(1)	Online Business Practices & Ethics	5 Hrs. Of C.E.

### INDIVIDUAL REQUEST

Lawrence Stern	(1)	2015 IPT Annual Conference	15.3 Hrs. Of C.E.
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Kathleen Braheney	(1)	NCREIF Summer Conference 2015	14 Hrs. Of C.E.
	(2)	NCREIF Winter Conference 2015	14 Hrs. Of C.E.
	(3)	NCREIF Fall Conference	15 Hrs. Of C.E.
	(4)	7 hour USPAP	7 Hrs. Of C.E.
Merrill Taub	(1)	Appraisal of Owner Occupied Commercial Properties	7 Hrs. Of C.E.
David Arnaldi	(1)	Real Estate Symposium	7 Hrs. Of C.E.

**Following review and discussion by the Education Committee of the Board and upon motion of Mr. Palumbo, seconded by Mr. McCann it was determined that the C.E. Courses and Renewals listed above did meet the established criteria for the designated approved hours and that they be approved as noted above. A vote was taken and the motion was carried, unanimously**

### APPRAISAL FOUNDATION

**\*\*\* Foundation News - “New Online Seminar! Evaluating a Report for USPAP Compliance”**

**\*\*\* Letter from the Appraisal Foundation dated April 9, 2015 re: “An Open Letter to the Valuation Profession”**

**\*\*\* USPAP Q& A - September 7, 2015..**

**The Board reviewed, discussed and duly noted the above items.**

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### APPRAISAL PRACTICES BOARD

- \*\*\* **Memo dated September 1, 2015 from Rick Baumgardner, Chair of the Appraisal Practices Board re: Exposure Draft - “*The Measurement and Application of Market Participant Acquisition Premiums*” .**

**The Board reviewed, discussed and duly noted the above items.**

### APPRAISAL QUALIFICATIONS BOARD

- \*\*\* **The Appraiser Qualifications Board will hold a public hearing on Alternative Experience Requirements in the Real Property Appraiser Qualification Criteria in Washington, DC on October 16, 2015.**

**The Board reviewed, discussed and duly noted the above items.**

### APPRAISAL STANDARDS BOARD

- \*\*\* **Appraisal Standards Board (ASB) public meeting on November 20, 2015 in Cincinnati,**

**The Board reviewed, discussed and duly noted the above items.**

### DISCIPLINARY MATTERS

- IMO --- ROBERT M. KUPEC - Consent Order For Voluntary Surrender of License Filed July 29, 2015 in which Mr. Kupec voluntarily surrendered his license to practice real estate appraising in the State of New Jersey with prejudice to reinstatement.**

**The Board reviewed, discussed and duly noted the above Order.**

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**IMO --- GARY HALL** - Final Order of Discipline Filed July 28, 2015 for Mr. Hall's failure to cooperate with the Board's request for information.

Mr. Hall's License is now actively suspended until such time that he responds to the Board's request as well as imposing a \$1,000.00 Civil Penalty

**The Board reviewed, discussed and duly noted the above Order.**

**IMO --- FRANK HAAK** - Consent Order Filed August 5, 2015 imposing:

- \*\*\* 6 months stayed suspension
- \*\*\* \$3,000.00 Civil Penalty
- \*\*\* \$274.50 in Costs
- \*\*\* Successful completion of a 30 Hour Course in Basic Appraisal Principles
- \*\*\* Successful completion of a 15 Hour USPAP Course

**The Board reviewed, discussed and duly noted the above Order.**

**IMO --- ALISON J. KASPER** - Consent Order Filed September 21, 2015 imposing:

- \*\*\* \$1,500.00 Civil Penalty
- \*\*\* \$358.00 in Costs
- \*\*\* Successful completion of a 15 Hour USPAP Course
- \*\*\* Successful completion of a 30 Hour Residential Sales Comparison and Income Approach Course

**The Board reviewed, discussed and duly noted the above Orders.**

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### **IMO --- GARY WEINER - Provisional Order of Discipline Filed July 29, 2015**

Mr. Weiner has responded to the Provisional Order of Discipline Filed on July 29, 2015 requesting dismissal of said Order. At the time, Mr. Weiner was advised that the Board will consider his request for modification or dismissal of the Provisional Order of Discipline, however that he must still provide full written responses to the Board addressing the complaints referred to in the Provisional Order of Discipline. At Agenda time, no response has been received regarding the complaints in hand.

Therefore, following review and discussion by the Board of all available information and upon motion of Mr. McCann, seconded by Mr. Palumbo it was determined that since no response was received regarding the complaints in hand that the Provisional Order of Discipline be Finalized suspending Mr. Weiner's license until such time he responds to the requests noted within the Provisional Order of Discipline as well as imposing a \$5,000.00 Civil Penalty. A vote was taken and the motion was carried, unanimously.

### **IMO --- ROBERT JOHNSON - Final Order of Discipline Filed April 29, 2015**

A Final Order of Discipline was filed on April 29, 2015 regarding Mr. Johnson's failure to comply with the Board's request in regards to the continuing education. He has since submitted the required continuing education in which was completed during the correct cycle, however, the Order was finalized for him not responding to the Board's initial letter and subsequent letter. Mr. Johnson has submitted an appeal requesting that the Board reconsider the findings based on him being involved in an accident in 2014 which affected his ability to respond to the Board's request.

Following review and discussion of all available information and upon motion of Mr. Palumbo, seconded by Mr. McCann the Board determined to deny Mr. Johnson's appeal. A vote was taken and the motion was carried, unanimously.

## Public Session Minutes of September 22, 2015

### OTHER

**\*\*\* 2016 Real Estate Appraisers Board Meeting Dates for review and approve:**

January 26, 2016	June 28, 2016
February 23, 2016	July 26, 2016
March 22, 2016	September 29, 2016*
April 26, 2016	October 25, 2016
May 24, 2016	November 29, 2016

**\*September 29, 2016 Board Meeting will be held on a Thursday due to the Appraisal Subcommittee Compliance Review being held that week.**

**Following review and discussion by the Board and upon motion of Mr. Palumbo, seconded by Mr. McCann it was determined that the above Real Estate Appraisers Board Meeting dates for 2016 be approved with the exception of March 22, 2015 which will be further discussed at the October 27, 2015 Board Meeting. A vote was taken and the motion was carried, unanimously.**

### PENDING APPLICATIONS

#### Residential License

Ioannis Xirouhakis

Christopher Shevlin

Thomas P. McManus

#### Certified Residential

Christopher Anthes

#### Certified General

Karan P. Shah

Priya James

## **Public Session Minutes of September 22, 2015**

### **PUBLIC COMMENT**

Bruce Shapiro, Chuck Blau, Molly Todorova, Jasmine Rosa and Deniz Alas of the Appraisal Community addressed the Board with issues of mutual concern.

### **ADJOURNMENT**

Upon motion of Mr. Krauser, seconded by Mr. McCann it was determined that the Public Meeting be adjourned at 11 A.M. and the Board proceed to the Executive Session. A vote was taken and the motion carried, unanimously

Respectfully submitted,

**CHARLES F. KIRK**  
For the Board